

	Trinity Broadcast- ing of Ok- lahoma, Inc.	Trinity Broadcasting of Seattle Inc.	Trinity Broadcast- ing of Texas, Inc.	Translator TV, Inc.	North County Christian Center	Community Education TV, Inc.	Total	Combining Adjustments	Combined
3	\$	\$	\$	\$	\$ 19,187	\$	\$ 1,122,007	\$	\$ 1,122,007
							106,000		106,000
7	52,368						665,374		665,374
							86,019		86,019
	52,368				19,187		1,979,400		1,979,400
16	1,008,075	1,200,965	77,147	386,424	203,354	221,210	18,559,320	(18,559,320)	-0-
2					167,441	13,224	3,996,770		3,996,770
							607,535		607,535
							1,121,504		1,121,504
75	64,725						1,625,614		1,625,614
44)	1,149,136	(45,215)	(75,554)	(206,853)	1,947,027	2,296,622	34,673,339		34,673,339
79	\$2,274,304	\$1,155,750	\$ 1,593	\$ 179,571	\$1,337,015	\$2,531,056	\$12,563,482	(\$18,559,320)	\$44,004,162

TRINITY BROADCASTING NETWORK, INC.  
AND SUBSIDIARY AND AFFILIATES

COMBINING STATEMENTS OF SUPPORT, REVENUE AND EXPENSES  
AND CHANGES IN FUND BALANCE

Year Ended December 31, 1983

	Trinity Broadcasting Network & Subsidiary	Trinity Broadcast- ing of Arizona, Inc.	Trinity Broadcast- ing of Denver, Inc.	Trinity Broadcast- ing of Florida Inc. & Subsidiary	Trinity Broadcast- ing of New-Hill, Inc.	Trinity Broadcast- ing of Indiana, Inc.	Trinity Broadcast- ing of New York, Inc.
Public support and revenue:							
Contributions	\$12,716,886	\$2,280,027	\$ 848,816	\$1,535,346	\$	\$1,104,558	\$ 313,184
Donated assets							
Telecasting and production	1,034,017	351,330		420,001		166,285	242,545
Interest income	203,414	65,334	29,341	25,401		29,958	74,112
Rental income				344,698			
Miscellaneous income	224,167	42,415		77,212		886	29,015
Total public support and revenue	14,178,504	2,739,106	878,157	2,402,658		1,303,607	658,856
Private services:							
Broadcasting and programming production	3,977,082	655,391		661,143		708,144	380,152
Supporting services:							
General and administrative	3,713,208	581,155	52,796	1,092,869		425,915	749,857
Fund raising	1,879,337	34,335		36,251		20,366	
Interest expense	67,611	114,200		440,395			130,250
Total supporting services	5,660,156	729,730	52,796	1,569,515		446,281	880,107
Designated projects	241,367	33,146		23,174		6,942	1,851
Total expenses	9,878,605	1,418,267	52,796	2,253,832		661,369	1,262,110
Surplus (deficiency) of public support and revenue over expenses	4,299,899	1,310,839	825,361	149,026		642,318	(603,254)
Fund balance, beginning of year	20,990,910	4,927,676	(79,092)	(641,594)	(14,827)	18,412	(656,615)
Fund balance, end of year	\$25,290,809	\$6,238,515	\$ 746,269	(\$ 492,568)	(\$ 14,827)	\$ 660,730	(\$1,259,869)

Trinity Broadcast- ing of Ok- lahoma, Inc.	Trinity Broadcasting of Seattle Inc.	Trinity Broadcast- ing of Texas, Inc.	Translator TV, Inc.	North County Christian Center	Community Education TV, Inc.	Total	Combining Adjustments	Combined
\$1,587,726	\$	\$	\$	\$ 114,399	\$ 2,300,000	\$20,500,944	\$	\$20,500,944
267,308				2,000,000		4,300,000		4,300,000
27,311	46,210					2,483,486		2,483,486
4,319	183			7,415		501,081		501,081
						344,896		344,896
						385,632		385,632
16,664	46,393			2,121,814	2,300,000	28,516,041		28,516,041
688,638						6,580,550		6,580,550
599,362	19,176		100,597	143,069	3,378	7,481,444		7,481,444
26,652				31,692		1,996,943		1,996,943
						784,148		784,148
626,014	19,176		100,597	174,781	3,378	10,262,535		10,262,535
18,129						324,619		324,619
1,332,791	19,176		100,597	174,781	3,378	17,167,704		17,167,704
553,873	27,217		(100,597)	2,068,847	2,296,622	11,346,337		11,346,337
659,988	(72,432)	(75,554)	(106,256)			24,950,616		24,950,616
\$1,213,861	(\$ 45,215)	(\$ 75,554)	(\$ 206,853)	\$2,068,847	\$2,296,622	\$16,298,953	\$ -0-	\$16,298,953

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SPECIAL MEETING  
OF  
TRINITY BROADCASTING NETWORK, INC.

A special meeting of the Board of Directors of Trinity Broadcasting Network, Inc. was held on November 30, 1984. All directors participated.

It was moved, seconded and passed that the President be authorized and empowered to execute all documents for the purchase of a construction permit for Channel 33, in Bend, Oregon, a low power station, and that upon F.C.C. consent to the transfer of the license of said station, that the sum of Ten Thousand Dollars (\$10,000) be paid for same. It was further resolved and passed that if such consent is granted, the sum of \$50,000 be authorized for the construction of the station as deemed necessary by the corporate officers.

The board considered a Release and Satisfaction executed by the President of the corporation in favor of Tri-State Christian T.V. on October 18, 1984. After discussing same, the following resolution was adopted:

RESOLVED, the board approves and confirms that certain Release and Satisfaction executed October 18, 1984 by Paul F. Crouch as President of this corporation in favor of Tri-State Christian T.V. in which full satisfaction and payment of a certain promissory note dated January 20, 1984 between this corporation and Tri-State Christian T.V. was acknowledged.

Dated: December 10, 1984

  
NORMAN G. JUGGERT, Secretary

05836

Project Completion Form

Project No. 93-75 87

CM MB

Dispositive DEC 03 1993

Reporter G. W. W. W. W.

Date DEC 03 1993

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MAY, DUNNE & GAY  
ATTORNEYS AT LAW

September 14, 1984

1156 - 15TH STREET N.W.  
SUITE 515  
WASHINGTON, D.C. 20005  
(202) 466-6220

Paul F. Crouch, President  
Trinity Broadcasting Network, Inc.  
P.O. Box C-11949  
Santa Ana, CA 92711

RE: TBA, TBD, TBF, TBI, TBN, TBNY, TBOC, TBS, CET and CTT

FOR SERVICES RENDERED NOVEMBER 1 THROUGH NOVEMBER 30, 1984:

PREVIOUS BALANCE:

LESS PAYMENT RECEIVED: 11/20/84

BALANCE FORWARD:

SERVICES RENDERED:

ATTY. TIME

CLERK TIME

TBA  
TBD  
TBF  
TBI  
TBN GEN  
TBNY

CTT  
CET

TOTAL HOURS:

TOTAL SERVICES RENDERED:

DISBURSEMENTS

INC.

FEE

TRAVEL

XEROX

PHONE

POST

WORD

PRO.

DLY

CHG.

FED.

EXP.

PUBLI-

CATIONS

CLIENT

MEMO

MEALS

TOTAL

TBA  
TBD  
TBF  
TBI  
TBN GEN  
TBNY  
TBOC  
TBS  
CET  
CTT

TOTALS:

AL DISBURSEMENTS:

DUE AS OF (11/30/84):

\* Does not include 8 hours for review of local New York litigation for which there is no charge.

10677



Federal Communications Commission

Docket No. 93-25 Exhibit No. 88

Presented by MMB

Disposition { Identified DEC 03 1993  
Received DEC 03 1993  
Rejected \_\_\_\_\_

Reporter Calderon

Date DEC 03 1993

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# ON THE ROAD AGAIN... BRINGING REVIVAL TO YOUR HOME!

Holy Beamer Revival Schedule for '85	
December 30 - 31	New Year's Services from Don Sheaffer's church in Oklahoma City - R W Schambach Preaching
January 10 - 11	Phoenix Revival at Don Price's church
January 28	Pat & Shirley Boone hosting P.T.L.
January 31 - February 1	Florida Revival
February 19 - 20	Airing possible taped programs from Navis/St. Kitts
March 27 - 29	New York Revival
April 16 - 19	Cincinnati Revival
May 1 - 3	Oklahoma City Revival
May 13 - 17	Spring Praise-a-Thon

All Dates Subject To Change

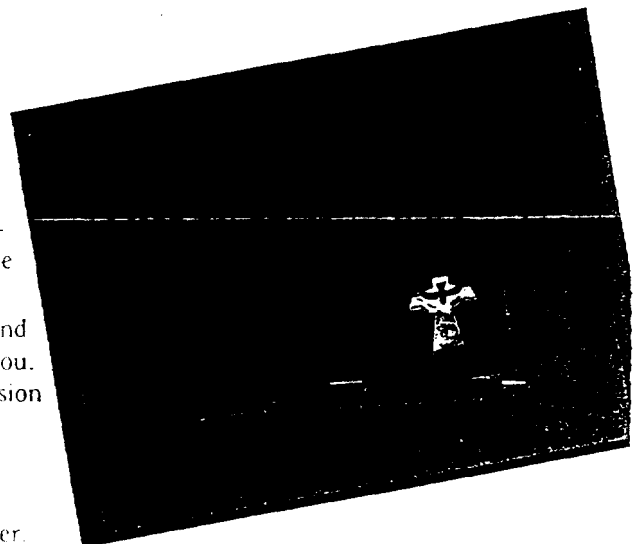
## OUR LOVE GIFT TO YOU...

We have customized a beautiful blue suede like CHECK BOOK COVER with the TBN logo engraved in the lower right hand corner identifying you as a TBN prayer and support partner. On the back is the 24-hour prayer hot line number for easy reference.

Use the enclosed envelope to return your January love gift or pledge and your checkbook cover will be on its way to you as a token of our love to you. Your love gift makes possible the world outreach of Christian Television through Trinity Broadcasting. We love you!

Trinity Broadcasting Network  
P.O. Box A, Santa Ana, Ca. 92711

Please allow 6 to 8 weeks delivery of Love Gifts after Receipt of Letter.



CALIFORNIA KTNB CH 40 • Studios located at 2442 Michelle Dr. (at Chambers), Tustin, California 92680 • Prayer Line 714/731-1000  
ARIZONA KPAZ CH 21 • Studios located at 3551 McDowell Rd., at 36th St., Phoenix, Arizona 95008 • Prayer Line 602/244-8311  
OKLAHOMA KTBO CH 14 • Studios located at 3705 N.W. 63rd at Portland Oklahoma City, Oklahoma 73116 • Prayer Line 405/848-1400  
FLORIDA WHFT CH 45 • Studios located at 3324 Pembroke Rd., Pembroke Park, Florida 33021 • Prayer Line 305/966-4710  
NEW YORK WTBV CH 54 • Studios located at Rt. 9 and Merritt Road, Fishkill, New York 12524 • Prayer Line 914/896-4650  
INDIANA/KENTUCKY/OHIO WKOI CH 43 • Studios located at 1702 So. 9th St., Richmond, Indiana 47374 • Prayer Line 317/935-5200  
WASHINGTON KTBW CH 20 • (Seattle/Tacoma Studio Under Construction) all correspondence to P.O. Box A, Santa Ana, CA 92711 • Prayer Line 206/565-2020  
COLORADO K57BT CH 57 • (Denver Studio Under Construction) all correspondence to P.O. Box A, Santa Ana, CA 92711 • Prayer Line 714/731-1000  
TEXAS KLUJ-TV CH 44 • Studios located at 501 New Hampshire Rd., Harlingen, Texas 78550 • Prayer Line 714 731-1000

COAST TO COAST • CABLE STATIONS IN 832 COMMUNITIES

Prayer Line 714 731 1000

Federal Communications Commission

Docket No. 93-25 Exhibit No. 89

Presented by MM

Disposition { Identified DEC 03 1993  
Received DEC 03 1993  
Rejected \_\_\_\_\_

Reporter A. Weber

Date DEC 03 1993

# GO GO GO!

Gods  
Pre-  
cious  
People saying  
"Paul & Jan  
keep going in  
Jesus name.  
Keep 24 hour TV  
on in my town,  
in my state, in  
my world. Lets  
Go Go Go."



Joy, Joy, Joy, unspeakable and full of glory. Telethons  
are not only glorious, but joyful! Thanks Roger and  
Ker for helping.

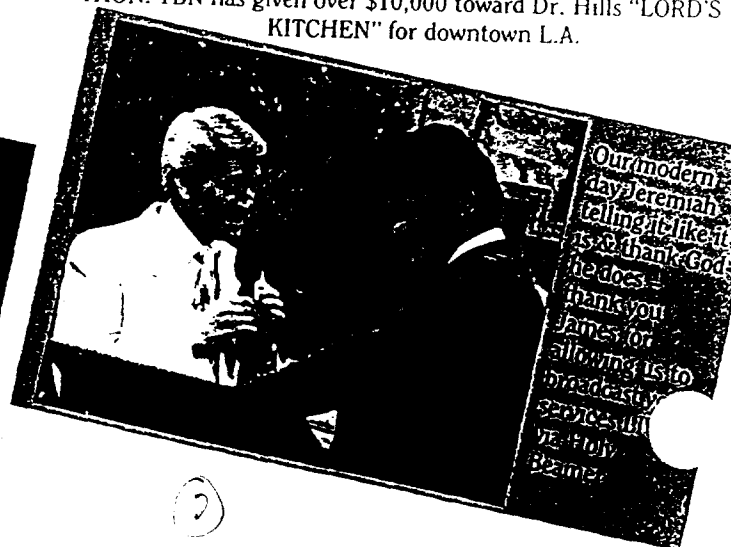
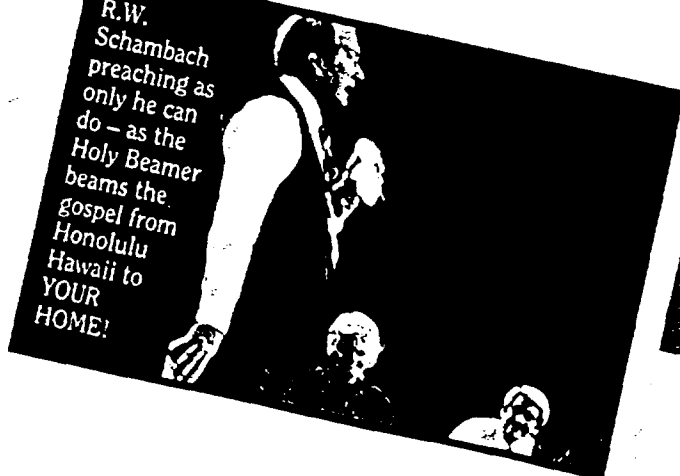


**WE LOVE YOU ALL – THANK YOU  
FOR KEEPING 24 HR. CHRISTIAN TV  
ON THE AIR.**



Dr. E.V. Hill blessing us right out of our socks on PRAISE-A-  
THON. TBN has given over \$10,000 toward Dr. Hill's "LORD'S  
KITCHEN" for downtown L.A.

R.W.  
Schambach  
preaching as  
only he can  
do – as the  
Holy Beamer  
beams the  
gospel from  
Honolulu  
Hawaii to  
YOUR  
HOME!



Our modern  
day Jeremiah  
telling it like it  
is & thank God  
he does –  
thank you  
James for  
allowing us to  
broadcast  
these all  
via Holy  
Beamer.

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MAY, DUNNE & GAY  
ATTORNEYS AT LAW

January 10, 1985

1156 - 15TH STREET, N.W.  
SUITE 515  
WASHINGTON, D.C. 20005  
(202) 466-6220

Paul F. Crouch, President  
Trinity Broadcasting Network, Inc.  
P.O. Box C-11949  
Santa Ana, CA 92711

RE: TBA, TBD, TBF, TBI, TBN, TBNY, TBOC, TBS, CET and ETT

FOR SERVICES RENDERED NOVEMBER 30 THROUGH DECEMBER 28, 1984:

PREVIOUS BALANCE:

LESS PAYMENT RECEIVED: 12/31/84

BALANCE FORWARD:

SERVICES RENDERED:                      ATTY. TIME                      CLERK TIME

TBA

TBD

TBI

TBN GEN

TBNY

TBOC

ETT

TOTAL HOURS:

TOTAL SERVICES RENDERED:

DISBURSEMENTS

TRAVEL

XEROX

PHONE

POSTAGE

WORD  
PRO.

DLY.  
CHG.

FED.  
EXP.

MEALS &  
HOTEL ACCOM.

TOTALS

TBA

TBD

TBF

TBI

TBN GEN

TBNY

TBOC

TBS

CET

ETT

TOTALS:

TOTAL DISBURSEMENTS:

TO E AS OF (12/28/84):

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ANNUAL MEETING  
OF THE  
COMBINED BOARDS OF DIRECTORS  
OF  
TRINITY BROADCASTING NETWORK, INC.  
AND AFFILIATE CORPORATIONS

Pursuant to written notice duly given, a combined annual meeting of the Board of Directors of Trinity Broadcasting Network, Inc., Trinity Broadcasting of Arizona, Inc., Trinity Broadcasting of Denver, Inc., Trinity Broadcasting of Washington, Trinity Broadcasting of Oklahoma City, Inc., Trinity Broadcasting of Florida, Inc., Trinity Broadcasting of Indiana, Inc., Trinity Broadcasting of New York, Inc., Translator T.V., Inc., Community Educational Television, Inc., Trinity Towers, Inc., Community Television of Texas, Inc., Trinity of Europe, Ltd., Trinity Broadcasting of Ciskei, and Trinity Broadcasting of Nevis, Ltd. was held on January 14, 1985 at Tustin, California.

Those present were John Benefiel, David Espinosa, Julie Arguinzoni, Allan Brown, Campbell K. Thompson, Charles Quinn, Mary Laird, Stan Comstock, Paul Grey, John Des. Casoria, John Jacobson, Philip Crouch, Paul F. Crouch, Norman G. Juggert and Jane Duff. Also in attendance was Garth Coonce.

The Secretary noted that a quorum for each corporation was present and that notice had been duly given to all directors as required by the By-Laws of the respective corporations. In addition, proxies were delivered for the meeting as follows:

1. Grace Cephas of Trinity Broadcasting of New York, Inc. to Paul F. Crouch;
2. George A. Hernandez of Trinity Broadcasting of Denver, Inc. to Paul F. Crouch; and
3. Sherman Waddle, Jr., of Trinity Broadcasting of Indiana, Inc. to Paul F. Crouch.

The proxies so given are attached hereto.

In addition, the President has previously received a general proxy from Janice W. Crouch which is on file.

The President reported that the new Prime Minister of Grenada had stated to missionaries that the permit to build a new station is about to be granted. The Supreme Court Chief Justice, as well as the Prime Minister of Grenada, are Christians.

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The board then considered several Scriptures from Zechariah 3 and 4. The President stated that the reference to "seven eyes" was a witness when the ministry started that seven stations would be added. There is an admonition, however, that we walk in His way and do not take credit for God's accomplishments. We must give credit for the small matters as well as the major items. We must walk softly before Him and bear in mind that it is God that is doing the work.

The expansion before us is beyond our comprehension. In 1980, windows of opportunity began to explode.

Those present then shared in a time of prayer and thanksgiving.

The President then presented an overview.

In the educational field, John Des. Casoria is serving as President of C.E.T. Our Harlingen, Texas station is broadcasting now and has the capacity for 5,000,000 watts. We are awaiting a permit for Channel 34 in Beaumont, Texas.

The F.C.C. has started to grant applications on low power stations. We are receiving contacts from numerous individuals who have received the low power licenses who, pursuant to F.C.C. approval, want to transfer their licenses.

We are waiting on low power stations in Wyoming, Oregon, Florida, South Dakota, Idaho, Missouri, Texas, Washington, Nevada and Georgia.

Foreign opportunities are arising. Our first foreign station in Nevis is on the air with excited reactions by all the citizens. Jan has provided dolls to all children on Nevis with a Gospel message attached. We are awaiting authorization from El Salvador. An invitation has been issued to visit the President of Honduras. We are working on an application for Costa Rica. Our Italian station is on the air. We are delayed on our South African station while we await approval of a VHF station as promised, instead of a UHF channel. Work is underway on a Hong Kong station.

Nevis has offered to give us a permit for a high powered radio station.

We now have our 550 cable television affiliates. We access almost 6 million homes by cable alone.

The President estimates that approximately 60 percent of the United States has the capacity to receive our programs.

Garth Coonce, of Tri-State T.V., Inc. reported that Marion signed on this past year. Work on Saginaw, Michigan is

underway. Approval from the F.A.A. is pending for two other stations and construction permits are being considered which would cover Birmingham and Kansas City.

Mrs. Duff reported that a man who holds the license for Channel 42 in Indianapolis, Indiana has contacted Trinity to work out an affiliation agreement, or to possibly transfer the license.

Those present then considered the minutes of the previous year's minutes. The President reported that the minutes of the prior annual meeting discussed a transfer of our tower site in Tucson. The application has been pending with the F.C.C. The U.S. Forest Service has recommended that the tower site be transferred for their operations to the very site specified in our F.C.C. application.

A motion was then made by Philip Crouch that the minutes of the January 20, 1984 combined annual meeting be approved. The motion was duly seconded by Mr. Brown and passed by unanimous vote.

The board then considered the audited financial statement of Trinity Broadcasting Network, Inc. and affiliated stations for the year 1983 and the most recent financial statement for 1984.

Income for Trinity Broadcasting Network, Inc. was approximately \$14,500,000 with expenses of approximately \$9,800,000. The initial fund balance was approximately \$20,000,000 and at the end of the year it was approximately \$25,000,000.

We have "turned the corner" in Florida, even in consideration of our payments to the former owner.

New York is still not meeting expenses, but is improving.

In terms of gifts and donations, a \$4,300,000 gift is specified on the audited statement. That represents a gift of real property in San Marcos, California. As a result, actual income is greater than it should be.

As of October, 1984 the assets of Trinity Broadcasting Network, Inc. had grown approximately \$4,000,000. Income for the first ten months of 1984 was in excess of \$12,000,000. In 1983 our twelve-month figure was approximately \$12,000,000. Expenses remained approximately the same for 1984.

Phillip Crouch moved that the audited financial report be approved. The motion was seconded by Mr. Espinosa. The motion was approved by unanimous vote.

After the vote, Mr. Espinosa expressed his appreciation to God for His faithfulness. Other board members joined in with an expression of thanks.

The board then considered an election of officers and directors. The following officers and directors were then elected and confirmed for new terms:

Trinity Broadcasting Network, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary

Trinity Broadcasting of Arizona, Inc.

1. Paul F. Crouch, President and Director
2. Phillip A. Crouch, Vice President, Assistant Secretary and Director
3. Janice W. Crouch, First Vice President, Assistant Secretary and Director
4. Norman G. Juggert, Secretary/Treasurer and Director

Trinity Broadcasting of Florida, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Ralph Duff, Assistant Secretary
5. Phillip A. Crouch, Assistant Secretary

Trinity Broadcasting of Oklahoma City, Inc.

1. Paul F. Crouch, President and Director
2. Allan Brown, Vice President and Director
3. Janice W. Crouch, First Vice President and Director
4. Norman G. Juggert, Secretary/Treasurer and Director
5. John Benefiel, Assistant Secretary and Assistant Treasurer and Director
6. Phillip A. Crouch, Assistant Secretary

Trinity Broadcasting of Indiana, Inc.

1. Paul F. Crouch, President and Director
2. Charles Quinn, Vice President and Director
3. Janice W. Crouch, First Vice President and Director
4. Norman G. Juggert, Secretary/Treasurer and Director
5. Sherman Waddle, Director
6. Phillip A. Crouch, Assistant Secretary

Translator Television, Inc.

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. David Espinosa, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary

Trinity Broadcasting of Denver, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. George Hernandez, Director
5. Phillip A. Crouch, Assistant Secretary

Trinity Broadcasting of New York, Inc.,

1. Paul F. Crouch, President and Director
2. Campbell K. Thompson, Vice President and Director
3. Janice W. Crouch, First Vice President and Director
4. Norman G. Juggert, Secretary/Treasurer and Director
5. Grace Cephas, Assistant Secretary and Director
6. Phillip A. Crouch, Assistant Secretary

Trinity Broadcasting of Washington

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary

Community Educational Television, Inc.

1. John DeS. Casoria, President and Director
2. Jane Duff, Vice President and Director
3. Julie Arguinzoni, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary

Trinity Towers, Inc.

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary
5. John DeS. Casoria, Assistant Secretary

Community Television of Texas, Inc.

1. Paul F. Crouch, President and Director
2. Janice W. Crouch, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Phillip A. Crouch, Assistant Secretary

Trinity of Europe Ltd.

1. Paul F. Crouch, President and Director
2. Fred Ladenius, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director

Trinity Broadcasting of Ciskei

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Lennox Sebe, Board Member and Director

Trinity Broadcasting of Nevis, Ltd.

1. Paul F. Crouch, President and Director
2. Jane Duff, Vice President and Director
3. Norman G. Juggert, Secretary/Treasurer and Director
4. Charles Vlaun, Board Member and Director

It was moved and seconded that the required signatures for corporate certificates of deposit for all affiliated corporations be reduced to Paul F. Crouch, Phillip A. Crouch and John Des. Casoria and that the appropriate institutional representatives be ratified and their form resolution be approved. Mr. Casoria noted that this resolution applies to all corporations holding certificates of deposit. The motion was voted upon and passed by unanimous vote.

The board of Trinity Broadcasting Network, Inc. then considered the purchase of low power stations for:

- |                    |                    |
|--------------------|--------------------|
| 1. Perry, FLA      | 10. Boise, ID      |
| 2. Valadosta, GA   | 11. San Angelo, TX |
| 3. Jackson, MS     | 12. Pierre, SD     |
| 4. Bend, OR        | 13. Sheridan, WY   |
| 5. Farmington, NM  | 14. Waycross, GA   |
| 6. Laramie, WY     | 15. Reno, NE       |
| 7. Baker, OR       | 16. Pocatello, ID  |
| 8. Sioux Falls, SD | 17. Bellingham, WA |
| 9. Columbia, MO    | 18. Rapid City, SD |

Upon motion duly made and passed, the board authorized the President to execute and perform purchase agreements for each of said stations; provided that the total expenses for said purchase shall not exceed \$250,000.00.

A resolution for Trinity Broadcasting of Florida, Inc. was considered authorizing the President to negotiate the sale of the corporate Turbo Commander at a price that shall not be less than \$227,000.00 upon such terms that he deems in the best interests of the corporation. A resolution authorizing the President to so act was made pursuant to a resolution, duly seconded and passed.

The board then considered a housing allowance for ordained employees of the corporation. The housing allowances for each individual are set forth on an exhibit to these minutes.

The meeting then adjourned for lunch.



During the lunch break, the board considered a retirement plan recommendation proposed by John Benefiel, officer and director of Trinity Broadcasting of Oklahoma, Inc. Mr. Benefiel is a certified financial planner with Stifel, Nicolous & Co., Inc., and a member of the New York Stock Exchange.

The board considered a booklet describing a 403(B) plan which allows employees to set aside part of their income without taxes.

A person can set aside 20% of their taxable income each year, plus an IRA.

Trinity is not required to set anything aside. Each year Trinity could decide if any funds should be set aside. Trinity would elect to furnish funds as retirement.

The plan would allow one to "catch up" for prior years, with a limit of a total of 25% per year of the employee's income.

An employee may withdraw funds on certain conditions. An employee may also cancel the contributions at any time during the year. He can also change the percentage whenever he wants. Any number of employees can agree to the plan.

Under 403(B) the employer is required to forward the employees' money to the place designated by the employee.

Under an IRA the amounts of contributions are limited to \$2,000.00 each year and an extra \$250.00 per spouse. An IRA may be used in addition to the 403(B) plan.

After discussion it was moved and seconded that Trinity Broadcasting Network, Inc. and its affiliated corporations participate in a 403(B) retirement plan pursuant to a custodial account arrangement with Oppenheimer Investor Services, Inc. The motion passed unanimously.

After lunch, the board discussed certain employee policies and shared concepts for solving mutual problems.

The board of Trinity Broadcasting of Washington, formerly Trinity Broadcasting of Seattle, considered a Corporate Resolution of authority providing for the terms of an account with the Puget Sound National Bank. The following resolution was adopted by unanimous vote:

RESOLVED that the Puget Sound National Bank is hereby selected as the bank of and the depository for funds of this corporation, which may be withdrawn on checks, drafts or advices of debit given or signed in the corporate name by any two of the following: